

# BIDDER CONTRACT

The following Conditions of Sale and Advice to Bidders are conditions upon which all property is offered for sale by Addison & Sarova. By bidding at auction (whether present in person or by agent, by written or telephone bid, or by any other means) the buyer agrees to be bound by these Conditions of Sale. Additional terms and conditions, and/or amendments to the below terms, may be posted or announced from the auction block prior to the sale and shall be equally binding.

## Conditions of Sale

1. PROPERTY SOLD AT AUCTION BY ADDISON & SAROVA IS SOLD ON BEHALF OF CONSIGNORS AS THEIR AGENT. PROPERTY IS SOLD "AS IS" AND "WHERE IS" AND SOLD NOT SUBJECT TO RETURN. NEITHER ADDISON & SAROVA NOR THE CONSIGNOR MAKES ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR NATURE WITH RESPECT TO THE PROPERTY OR ITS VALUE. NO STATEMENT (ORAL OR WRITTEN) IN THE CATALOGUE (ONLINE OR PRINT) BY ADDISON & SAROVA OR BY THE CONSIGNOR (OR BY THEIR RESPECTIVE AGENTS), AT THE SALE, OR ELSEWHERE SHALL BE CONSTRUED AS A WARRANTY, EXPRESS OR IMPLIED. CONDITION STATEMENTS, GRADES, WEIGHTS AND ANY OTHER STATEMENTS REGARDING ANY LOT ARE STATEMENTS OF OPINION ONLY. ALL LOTS ARE AVAILABLE FOR PHYSICAL INSPECTION PRIOR TO SALE, AND BIDDERS ARE ENCOURAGED TO INSPECT LOTS PRIOR TO BIDDING.
2. All bids are to be per lot as numbered in the catalogue.
3. Neither Addison & Sarova (nor any agent or representative thereof) nor the Consignor makes any representation that the purchaser of print material or works of art will acquire any copyright or reproduction rights thereto.
4. Addison & Sarova reserves the absolute right to withdraw any property at any time before its actual final sale, including during the bidding. Addison & Sarova also reserves the right to refuse any bid from any bidder. The auctioneer is the sole judge as to the amount to be advanced by each succeeding bid.
5. Any right of the purchaser under this agreement or under the law shall not be assignable and shall be enforceable only by the original purchaser. No purchaser shall be entitled to any remedy, relief or damages beyond return of the property, rescission of the sale and refund of the purchase price; and without limitation, no purchaser shall be entitled to damages of any kind.
6. The highest bidder acknowledged by the auctioneer shall be the purchaser. In the event of any dispute between bidders, the auctioneer shall have the absolute discretion either to determine the successful bidder or to re-offer and resell the lot in dispute. If any dispute arises after the sale, Addison & Sarova sales records shall be conclusive as to the purchaser, amount of highest bid, and in all other respects.
7. The purchase price paid by a purchaser shall be the sum of the final bid and a buyer's premium of 20% of the final bid on each lot ("the Buyer's Premium"), plus all applicable sales taxes. An additional buyer's premium may be charged on any purchase made via a live online auction. Tax-exempt bidders must provide proof of exemption at the time of registration.
8. On the fall of the auctioneer's hammer, title to the offered lot or article will pass to the highest acknowledged bidder, who thereupon immediately assumes full risk and responsibility therefor, and who will immediately pay the full purchase price therefor. If the foregoing conditions or any other applicable conditions herein are not complied with, in addition to other remedies available to Addison & Sarova and the Consignor by law (including without limitation the right to hold the purchaser liable for the bid price), Addison & Sarova, at its option, may either (a) cancel the sale, retaining as liquidated damages all payments made by the purchaser, or (b) resell the property, either publicly or privately, for the account and risk of the purchaser. In such event the purchaser shall be liable for the payment of all deficiencies plus all costs, including warehousing, the expenses of both sales, and sales commission at its regular rates and all other charges due hereunder. Addison & Sarova may also impose late charges of 1.5% per month (or the highest rate allowed under applicable law, whichever is lower) on any amounts unpaid.
9. All property shall be removed from Addison & Sarova by the purchaser at his expense no later than five (5) days following its sale, and if not so removed may be sent to a public warehouse at the account, risk and expense of the purchaser. Whether sent to a warehouse or stored by Addison & Sarova, the purchaser shall be liable for all actual expenses incurred plus a storage charge of 5% of the purchase price.
10. Under no circumstances will the Consignor receive any rebate commission. Under no circumstances may the Consignor bid upon or buy back his property. Addison & Sarova (or agents thereof) reserves the right to bid on lots to protect seller's reserves if applicable. "By-bidding" or any other fraudulent bidding or collusion by bidders in an effort to affect selling prices is strictly prohibited, and any parties found to be engaged in such activity may be prosecuted to the fullest extent of the law.
11. Except as may be otherwise expressly provided herein, any and all claims of a purchaser shall be deemed to be waived and without

validity unless delivered in writing by registered mail return receipt requested to Addison & Sarova within fifteen (15) calendar days of the date of sale.

12. The rights and obligations of the parties shall be governed by the laws of the State of Georgia. All bidders and the purchaser submit to the personal jurisdiction of the Georgia State courts and their rules and procedures in the event of any dispute.

13. No waiver or alteration of any of these Conditions of Sale or the Advice to Bidders shall be effective unless it is in writing and signed by a representative of Addison & Sarova or unless it is publicly announced by the auctioneer from the auction block prior to sale.

14. Payment is due at the end of the sale, and floor bidders must pay before leaving. Out of town bidders will be sent an invoice and sums shall be due within 5 days. Payment may be remitted by Credit Card (up to \$10,000 only), Debit Card, Cash, Cashier's Check, Money Order, Personal Check (in US Dollars), or by Wire. Buyers paying by personal check will not be allowed to take property into their possession until the funds have cleared our bank. Wire transfers must be sent in funds denominated in U.S. Dollars, and the buyer is responsible for all costs related to the transfer. For any checks returned by our bank, Addison & Sarova will assess a \$100 fee to the buyer.

15. THE "CONDITIONS OF SALE" AND "ADVICE TO PROSPECTIVE BIDDERS" ATTACHED HERETO FORM PART OF THIS BIDDER CONTRACT. BY SIGNING BELOW, YOU ACKNOWLEDGE RECEIPT OF THE ABOVE AND AGREE TO BE BOUND BY THE TERMS OF THIS BIDDER CONTRACT.

Full Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
City State or Province Postal Code Country

Email: \_\_\_\_\_

Phone (Home or Cell): \_\_\_\_\_

Phone (Work): \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Copy of Government Issued Identification  
Here

Office Use

Bidder Number: \_\_\_\_\_

Sale Number: \_\_\_\_\_

# Advice to Bidders

1. ALL PROPERTY IS SOLD SUBJECT TO THIS ADVICE AND THE CONDITIONS OF SALE.
2. IDENTIFICATION. Government issued ID, preferably a current driver's license, is required to register for any auction. For out-of-town bidders, a photo-copy or facsimile of ID is sufficient.
3. INSPECTION OF PROPERTY. Prospective bidders or their agents should inspect property prior to the auction. Addison & Sarova staff are available to advise prospective bidders at all pre-sale exhibitions and by appointment. Catalogue descriptions are provided for the bidder's consideration but should not be construed as a substitute for physical examination of property.
4. SALES TAX. All items purchased are subject to payment of City and State sales taxes unless the purchaser presents proof of exemption therefrom. Purchases will not be released unless all sales tax requirements are satisfied. Purchases shipped outside of the State of Georgia are not subject to sales tax.
5. BIDDING INCREMENTS. \$5 up to \$50; \$10 up to \$150; then \$25 to \$500; \$50 to \$1,000; \$100 to \$1,500; \$250 to \$5,000; \$500 to \$10,000; \$1,000 to \$15,000; \$2,500 to \$50,000; and approximately 10% of the current bid thereafter. However, the auctioneer may modify the increments at any time. The auctioneer reserves the right to refuse any bids.
6. RESERVES. Lots are sold subject to a reserve, which is the confidential minimum price agreed to with the seller below which the lot will not be sold. The reserve will never be higher than the low pre-sale estimate. In most cases, the auctioneer will implement such reserve by opening the bidding at the reserve price.
7. ESTIMATES. The estimates provided are intended as a guide to bidding. The figures are educated guesses based on recent trends, and such estimates reflect our opinion as to the amount for which a lot will sell in an auction setting. The estimates are exclusive of the buyer's premium, and may be revised at any time prior to the auction. Final bid prices may be significantly higher or lower than the estimated figure. The estimates are often a small fraction of retail prices one may or may not find for similar items on the retail market, and thus, the estimates do not imply any warranty or guarantee of retail or intrinsic value.
8. BIDDING. All persons attending the auction must obtain a bidding number prior to bidding. If bids cannot be made in person or by an agent, they may be made by mail, fax, telephone or online (for most auctions). Regardless of the bidding method, each bidder is required to register for the sale by signing the Bidder Contract and obtaining a bidder number.
9. ABSENTEE BIDS will be executed competitively on the bidder's behalf. Bids by absentee should be stated in U.S. dollars using the Absentee bidder form available online, by email or by postal mail.
10. SHIPMENT. Upon request, we will facilitate the shipping of purchases to out-of-town buyers at an additional charge for packing, postage and insurance, but will not be responsible for any loss, damage or delay resulting from the packing, handling and shipping thereof. Addison & Sarova is the sole judge of the method to be used for shipment, and shipping will be provided by either UPS or FedEx. Please Note: No in-house shipping service is provided for most large shelf-lots of books (pick-up or buyer-arranged third-party shipping only). If shipping for a particular lot is not offered, this will be noted in the online listing for that lot.
11. CREDIT. Bidders registering for the sale may, at our discretion, be required to provide credit references, additional proof of identity, or any other details Addison's deems necessary to establish the bidders credibility.
12. DESCRIPTIONS. Descriptions of quality, grade, weight, measurements or any other statements of condition made in the online catalogue, print catalogue, or made orally by the auctioneer (or any agent of Addison & Sarova) are statements of professional opinion only and should not be relied upon as a substitute for physical inspection of property by the bidder prior to bidding.